

Message Text

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ORIGIN AF-06

INFO OCT-01 ISO-00 CU-02 H-02 L-03 TRSE-00 ABF-01 USIE-00

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DRAFTED BY AF/W-JMSEGARS:DFP

APPROVED BY AF/W-TWMSMITH

CU/AF-JWACHOB (DRAFT)

L/AF- FWILLIS (DRAFT)

H-HROBINSON (INFO)

TREASURY- THOOPENGARDNER (INFO)

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O 052120Z MAR 76

FM SECSTATE WASHDC

TO AMEMBASSY MONROVIA IMMEDIATE

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E.O. 11652:N/A

TAGS:OEXC, LI

SUBJECT: PORT OF MONROVIA AGREEMENT

REF: A) STATE 46404; B) MONROVIA 1492

1. ON BASIS OF NUMEROUS INFORMAL DISCUSSIONS WITH CONGRESS, IN ALL OF WHICH OUR PROPOSED RENEGOTIATIONS HAVE BEEN FAVORABLY RECEIVED, DEPT BEGAN NOTIFYING KEY MEMBERS OF CONGRESS ON FEB. 22 OF ITS INTENT TO BEGIN RENEGOTIATING THE PORT AGREEMENT AFTER 60 DAYS PROVIDING THEY RAISED NO OBJECTIONS IN THE INTERIM. THE 60 DAYS WILL BE CALCULATED FROM DATE LAST NOTIFICATION SENT TO CONGRESS, PROBABLY MARCH 8. EMBASSY THEREFORE REQUESTED MAKE NO FURTHER ATTEMPT AMEND AGREEMENT UNTIL ADDITIONAL INSTRUCTIONS RECEIVED. HOWEVER, IN VIEW ANTICIPATED FAVORABLE CONGRESSIONAL RESPONSE PROPOSAL, YOU SHOULD CONTINUE OBTAIN GOL VIEWS RE FUTURE ROLL OF FOUNDATION UNDER SUBSTANTIALLY REDUCED

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BUDGET.

2. AS ENVISIONED BY DEPT, THE REVISED AGREEMENT, RATHER THAN IDENTIFYING SPECIFIC PROJECTS, WILL ESTABLISH CRITERIA FOR SELECTING DEVELOPMENT PROJECTS TO BE APPROVED BY USG AND FINANCED UNDER REVISED AGREEMENT.

3. AS REPORTED REFTEL A, GOL FAILURE TO MAKE 1976 PAYMENT

CONSONANT WITH PLAN TO RENEGOTIATE AGREEMENT. THEREFORE, VERY UNLIKELY PENALTY WILL BE IMPOSED FOR LATE PAYMENT PARTICULARLY IF REVISED AGREEMENT CONCLUDED THIS FISCAL YEAR. TREASURY CALCULATING OUTSTANDING BALANCE ON LOAN. WILL ADVISE AMOUNT AS SOON AS CALCULATION COMPLETE. WILL ALSO ADVISE AS TO DESIRABILITY ESTABLISHING SPECIAL TRUST FUND MENTIONED REFTEL (B). EMBASSY SHOULD NOT PURSUE THIS IDEA UNTIL WE HAVE FULLY EVALUATED MERITS OF SUCH AN APPROACH. KISSINGER

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